



HOME Initiatives Program, Round 28 Application for Down Payment/Closing Cost Loan Assistance

Applicant(s) _____

Amount Requested

Property _____

\$ _____
 (\$5,000 maximum)

HOME Initiative Program eligibility requirements:

- First time homebuyers or those who have not owned residential property in the last three years.
- The property must remain the primary residence of the applicant for the term of the loan.
- Total gross household income must be at or below that set by the HOME Program of the U.S. Department of Housing and Urban Development (HUD). See online listing of income limits.
- The applicant(s) must complete a certified homeownership education program.
- The property must pass a Housing Quality Standards inspection conducted at no cost by County DHCD.
- Co-signors are not permitted as all applicants are required to occupy the property.
- Applicants will be required to put a minimum of **\$500** of their own funds toward the purchase of the home.

Other Conditions:

- The program requires a lien on the property with repayment due upon: 1) the earlier of the sale, refinance or transfer of title on the property; or 2) when the property is no longer the primary residence of the owner. The HOME lien may be forgiven after 5 years.
- The loan may not be used with any other DHCD funded homebuyer assistance program.

LENDER CHECKLIST FOR APPLICATION PACKAGE

(PACKAGE SUBMITTED BY LENDER ONLY)

✓IF DONE	REQUIREMENT	DOCUMENT	LENDER COMMENT
1 <input type="checkbox"/>	Homebuyer information	HOME Application – <i>ORIGINAL signatures required</i>	
2 <input type="checkbox"/>	Ratified sales contract	Ratified sales contract	
3 <input type="checkbox"/>	Income verification for <u>all adult members of household 18 years and older (not including documented fulltime students)</u>	<input type="checkbox"/> VOE or Minimum of 3 months of pay statements <input type="checkbox"/> Documentation of <i>any and all other income sources for all adult income earners</i> <input type="checkbox"/> <u>Asset account information</u> - most recent statements; see application page 4	
4 <input type="checkbox"/>	Primary mortgage application	1 st Mortgage Uniform Residential Loan Application- FNMA Form 1003	
5 <input type="checkbox"/>	Homebuyer Education	Certificate for Homebuyer Education, dated maximum one year before application date	
6 <input type="checkbox"/>	Appraisal	Full report required	

Lender _____ Email _____ Phone _____

Mortgage Co. _____ Est. Closing Date _____

Title Co. _____ Contact _____ Phone _____

→Please notify Heather Sutton hsutton@frederickcountymd.gov, 301-600-6647, of changes to ANY information provided on this page, particularly the Closing Date or the Title Company. Allow 30 days for processing, approval and settlement of a complete application.

Section B. Applicant(s)

Leave no blank spaces. If something does not apply, write N/A.

Applicant/Co-Applicant – Anyone listed on the sales contract; anyone listed as a borrower on the primary mortgage application; or anyone listed on the deed.

B1. Applicant Information *(please print)*

Applicant Name																							
	(FIRST)				(LAST)				(MIDDLE OR M.I.)														
Home Address																							
	(STREET)																						
	(CITY, STATE, ZIP)																						
Contacts																							
	(PHONE DAY)						(PHONE NIGHT)																
	(EMAIL)																						
Soc Sec No.				-									Date of Birth (MM-DD-YYYY)				-						

B2. Co-Applicant Information *(please print)*

Co-Applicant Name																							
	(FIRST)				(LAST)				(MIDDLE OR M.I.)														
Home Address																							
	(STREET)																						
	(CITY, STATE, ZIP)																						
Contacts																							
	(PHONE DAY)						(PHONE NIGHT)																
	(EMAIL)																						
Soc Sec No.				-									Date of Birth (MM-DD-YYYY)				-						

Section C. Household Members

Leave no blank spaces. If something does not apply, write N/A.

- List ALL people who will live in the home, even if not related, beginning with the applicant(s).
- Student 18-and-older:** For a post high school student attending school fulltime, provide an **official school transcript**. If not a student or part-time student, provide income information, as applicable.
- Newborn:** For a newborn child not listed on the most recent Federal tax return, provide a copy of the child's birth certificate or hospital verification.

	Name (first, last, middle initial) Please print	Age	If over 18, in school fulltime?
1.			Applicant
2.			Co-Applicant (if applicable)
3.			Y, N, N/A
4.			Y, N, N/A
5.			Y, N, N/A
6.			Y, N, N/A
7.			Y, N, N/A

Section D. Income Information*Leave no blank spaces. If something does not apply, write N/A.*Household Income *Please answer each question. You MUST report ALL sources of income for ALL people who will be occupying the home.***D1. EMPLOYMENT** Provide three months of paycheck statements. All job related income will be verified by contacting the employer. **List below.**

Name of Household Member	Monthly Gross Pay/Income	Name, Address & Phone Number of Employer

Do you or any household member(s) receive cash, tips or bonuses ? (If yes, provide documentation.)	Yes/No
Are you or any household member(s) self-employed ? (If yes, provide 2 years of fully signed tax returns with all schedules and a current profit and loss statement.)	Yes/No
Do you or any household member(s) receive military reserve pay ? (If yes, provide documentation.)	Yes/No

D2. PENSION / SSI / OTHER BENEFITS / ASSET INCOME Provide either the award letter or two months of benefit statements or income receipts from any assets. **List below.***If yes, list below*

Do you or any household member(s) receive pension, retirement benefits, workman's compensation, annuity or any other benefits or pensions ?	Yes/No
Do you or any household member(s) receive unemployment benefits or disability benefits ?	Yes/No
Do you or any household member(s) receive Social Security/ SSI benefits ?	Yes/No
Do you or any household member(s) receive income from an asset , such as savings interest, dividends?	Yes/No
Do you or any household member(s) receive income for any other source not listed above?	Yes/No

Name of Household Member	Monthly Benefit/Asset Income	Name, Address & Phone Number of Agency/Office/Asset

*For additional information, attach a separate page with the above information.***D3. CHILD SUPPORT/ALIMONY** If you are a single parent, *you must complete this for each child.* If you do not receive alimony or child support, write N/A. For any payment listed, include the award letter.

Household Member Receiving Payment	Type of Payment Child Support or Alimony	Monthly Amount

Section E. Assets

Leave no blank spaces. If something does not apply, write N/A.

Assets are cash or non-cash items that can be converted to cash. Provide information for all members of the household who will occupy the housing unit.

E1. ASSET ACCOUNT INFORMATION Attach copy of **two months** of most recent statements. List below.

Do you or any household member(s) have a savings or checking account ?	Yes/No
Do you or any household member(s) have stocks, mutual funds, bonds or certificates of deposit (CD) ?	Yes/No
Do you or any household member(s) have a money market fund or trust fund ?	Yes/No
Do you or any household member(s) have a retirement, 401K, 457, federal thrift savings plan (TSP), IRA or Keough account ?	Yes/No
Do you or any household member(s) have a life insurance policy with cash value ?	Yes/No
Do you or any household member(s) have ANY other asset not listed above? If yes, list below.	Yes/No

Name of Household Member on Account	Company/Bank Name	Account Number	Current Value
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$
			\$

E2. PROPERTY Attach copy of ownership- property tax statement, legal document, vehicle registration, or for disposition of property, completed contract. *If yes, list below*

Do you or any household member(s) own or have an interest in commercial or residential real estate or mobile home ?	Yes/No
Do you or any household member(s) own or have an interest in a time-share ?	Yes/No
Have you or any household member(s) sold any real estate in the last two years?	Yes/No
Do you or any household member(s) have a recreational vehicle (RV, ATV, boat, other) registered to him/her?	Yes/No

Name of Household Member/Registered Owner	Type of Asset	Value (cash or market value)
		\$
		\$
		\$

For additional information, copy this page and attach with the above information.

FREDERICK COUNTY DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

CERTIFICATION AND AUTHORIZATION TO VERIFY/RELEASE INFORMATION

I certify that the information provided on this application and supporting documents are true and complete to the best of my knowledge. I am aware that any misrepresentation will result in the forfeiture of my right to participate in the Frederick County HOME Initiative Program, and I may be subject to additional penalties and legal action.

I authorize the Frederick County Department of Housing and Community Development to verify information on this application and obtain supporting documents to verify eligibility for the Frederick County HOME Initiative Program. Entities authorized to release information include, but are not limited to, employers; mortgage companies; banks; and offices administering social security, retirement funds, unemployment and child support.

I retain the right to review information in my file.

A photocopy of this form may be considered valid and the original will be kept on file for the purpose of obtaining information pertaining to this loan.

Signature of Applicant/Borrower

Date

Print Name

Signature of Co-Applicant/Borrower

Date

Print Name

Signatures of other household members reporting income. *Copy and add additional page, if needed.*

Signature

Print Name

Date

Signature

Print Name

Date

Signature

Print Name

Date

Frederick County Department of Housing and Community Development
520 North Market Street • Frederick, Maryland 21701
301-600-6091 • FAX 301-600-3585 • TTY Use Maryland Relay
www.frederickcountymd.gov/housing

Frederick County Homebuyer Assistance Loan Programs

BORROWER(S) AFFIDAVIT

The Frederick County loan will be a zero percent (0%) interest, deferred payment loan, secured by a Deed of Trust on the property. The loan is due and payable in full upon the occurrence of any of the following events, more fully detailed in the Deed of Trust/Promissory Note: 1) the sale or transfer of any interest in the property; 2) if property is no longer occupied as the principal residence, which includes the death of the Borrower; or 3) on the refinance of the First Deed of Trust.

Borrower(s) hereby acknowledge that the loan is subject to the requirements of the specified loan program of the application, as described in the program fact sheet available online at www.frederickcountymd.gov/housing.

Borrower(s) certify to not having owned residential property in the last 3 years.

Borrower(s) certify that the property will be their primary residence.

Borrower(s) hereby agree to keep the property in good repair and in compliance with all applicable local Codes and Ordinances.

Borrower(s) hereby agree to provide insurance certificate and to verify primary residency annually in the anniversary month of the Deed of Trust/Promissory Note.

Borrower(s) certify having a combined household income at or below the specified program income limits based on the HUD published Area Median Income for Frederick County on the date of this application through the date of closing on the property to be purchased using the loan funds.

Borrower(s) agree to complete a Homebuyer Education Program through an approved agency and provide a Certificate of completion prior to settlement, if applicable.

Borrower(s) agree to provide a ratified sales contract and all other applicable information required by this application.

Borrower(s) hereby certify and represent to the Frederick County Department of Housing and Community Development (FCDHCD) that the information provided in this Loan Application is true, correct and complete.

Borrower(s) declare under penalty of perjury that the information provided on this Loan Application and Borrower's Affidavit is true and correct.

Date: _____ Applicant/Borrower: _____

Date: _____ Applicant/Borrower: _____

Please submit completed ORIGINAL application *and supporting documentation* to:

Heather Sutton
Frederick County Department of Housing & Community Development
520 N. Market Street
Frederick, MD 21701
301-600-6647
hsutton@frederickcountymd.gov